

RESOLUTION 7-2016
A Resolution Dissolving Dick Pace Trust

WHEREAS, the Madison County Commissioners have been appointed as trustees of the attached Dick Pace Trust (the "Trust"); and

WHEREAS, Section 72-38-414(1), MCA, allows for the trustees to terminate an uneconomic trust when certain conditions are met; and

WHEREAS, the total assets of the Trust are less than \$100,000; and

WHEREAS, the benefits of the Trust to its trustees are minimal and not sufficient to justify the costs to the County of administering the Trust; and

WHEREAS, the trustees of the Trust have been given notice of the County's intent to terminate the Trust and do not oppose termination of the Trust; and

WHEREAS, the Thompson-Hickman Library in Virginia City, Montana, currently manages the Dick Pace Archives and is more able than any other individual or entity to fulfill the original purposes of the Trust;

NOW THEREFORE BE IT RESOLVED, that the Madison County Commissioners, acting as trustees, hereby TERMINATE the Dick Pace Trust. All assets of the Trust are hereby granted to the Thompson-Hickman Library, located in Virginia City, Montana, on the condition that all Trust assets be used for the direct benefit of the Dick Pace Archives.

APPROVED BY THE BOARD OF COMMISSIONERS THIS 16TH DAY OF FEBRUARY, 2016.

DAVID SCHULZ, CHAIRMAN

RONALD E. NYE

JAMES P. HART

ATTEST: _____
Kathleen Mumme
Clerk and Recorder